

Executive Summary Report

Appraisal Date 1/1/2008 - 2008 Assessment Roll

Quadrant Name: South King County Commercial Area

Previous Physical Inspection: 1/2007

Sales - Improved Summary:

Number of Sales: 460

Range of Sale Dates: 1/2005 – 1/2008

Sales - Ratio Study Summary:

	Improved Value	Sale Price	Ratio	COV
2007 Average Value	\$1,978,700	\$2,226,000	87.30%	19.49%
2008 Average Value	\$2,142,300	\$2,266,000	94.50%	14.76%
Change	+ \$ 443,600		7.2%	-4.73%
% Change	+ 19.28 %		+ 8.25%	-24.27%

*COV is a measure of uniformity, the lower the number the better the uniformity. The negative figure -24.27% actually represent an improvement.

Sales used in Analysis: All improved sales which were verified as good that did not have characteristic changes between the date of sale and the date of appraisal were included in the analysis.

Population - Improved Parcel Summary Data:			
Population	Land	Imps	Total
2007 Value	5,671,972,615	7,242,942,885	12,914,915,500
2008 Value	6,219,029,100	7,596,502,987	13,814,275,687
Change	547,056,485	353,560,102	899,360,187
% Change	9.64%	4.88%	6.96%

Number of improved Parcels in the Population: 9,951

Conclusion and Recommendation:

Since the values recommended in this report improve uniformity, assessment level and equity, we recommend posting them for the 2008 Assessment Roll.

The values shown in the improvement portion of the chart represent the total combined value for land and improvements.

Areas within the South Commercial Region and Responsible Appraisers

Executive Summary- Kent Walter, Senior Appraiser

The following appraisers did the valuation for this region:

- Jean Platt – Commercial Appraiser II (Area 50)
- Bob Rosenberger – Commercial Appraiser II (Area 55)
- Russ Butler - Commercial Appraiser I (Area 60)
- Raphael Roberge - Commercial Appraiser I (Area 65)
- Marie Ramirez - Commercial Appraiser II (Area 70)

The process and results were reviewed for quality control and administrative purposes by Kent Walter, Senior Appraiser.

**South King County
2008 Assessment Year
Using 2007 Values**

Quadrant/Crew: South Crew	Lien Date: 1/1/2007	Date: 5/8/2008	Sales Dates: 1/3/05 - 12/31/07
Area 50, 55, 60, 65, 70	Appr ID: KWAL	Prop Type: Improvement	Trend used?: Y / N N

SAMPLE STATISTICS

Sample size (n)	460
Mean Assessed Value	1,978,700
Mean Sales Price	2,266,000
Standard Deviation AV	3,612,896
Standard Deviation SP	4,168,737

ASSESSMENT LEVEL

Arithmetic mean ratio	0.872
Median Ratio	0.902
Weighted Mean Ratio	0.873

UNIFORMITY

Lowest ratio	0.2736
Highest ratio:	1.3440
Coefficient of Dispersion	14.72%
Standard Deviation	0.1699
Coefficient of Variation	19.49%
Price-related Differential	1.00

RELIABILITY

95% Confidence: Median	
Lower limit	0.881

Upper limit	0.921
95% Confidence: Mean	
Lower limit	0.849
Upper limit	0.901

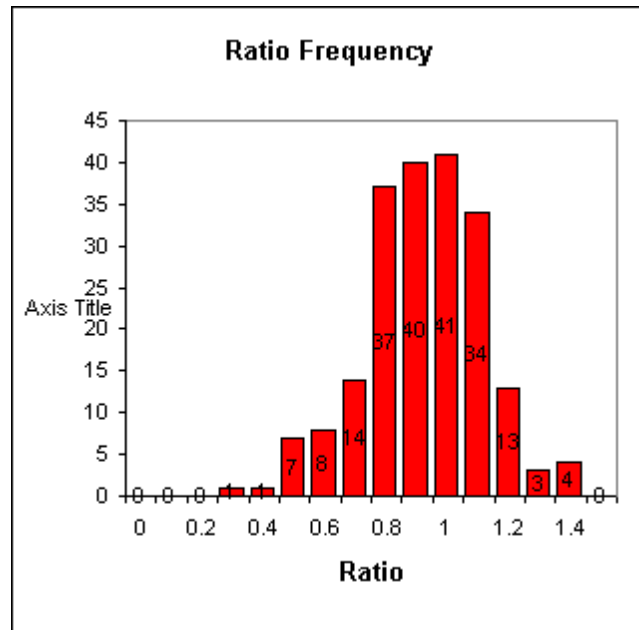
SAMPLE SIZE EVALUATION

N (population size)	948
B (acceptable error - in decimal)	0.05
S (estimated from this sample)	0.1699
Recommended minimum:	44
Actual sample size:	460
Conclusion:	OK

NORMALITY

Binomial Test	
# ratios below mean:	203
# ratios above mean:	257
z:	2.471137742
Conclusion:	Non-normal

*i.e., no evidence of non-normality



These figures reflect the ratio of assessed value to sales price prior to the 2008 revalue.

**South King County
2008 Assessment Year
Using 2008 Values**

Quadrant/Crew: South Crew	Lien Date: 1/1/2008	Date: 5/8/2008	Sales Dates: 1/3/05 - 12/31/07
Area 50, 55, 60, 65, 70	Appr ID: KWAL	Prop Type: Improvement	Trend used?: Y / N N

SAMPLE STATISTICS

Sample size (n)	460
Mean Assessed Value	2,142,300
Mean Sales Price	2,266,000
Standard Deviation AV	3,756,312
Standard Deviation SP	4,168,737

ASSESSMENT LEVEL

Arithmetic mean ratio	0.964
Median Ratio	0.962
Weighted Mean Ratio	0.945

UNIFORMITY

Lowest ratio	0.4104
Highest ratio:	1.8148
Coeffient of Dispersion	10.91%
Standard Deviation	0.1423
Coefficient of Variation	14.76%
Price-related Differential	1.02

RELIABILITY

95% Confidence: Median	
Lower limit	0.948

Upper limit	0.978
95% Confidence: Mean	
Lower limit	0.947
Upper limit	1.003

SAMPLE SIZE EVALUATION

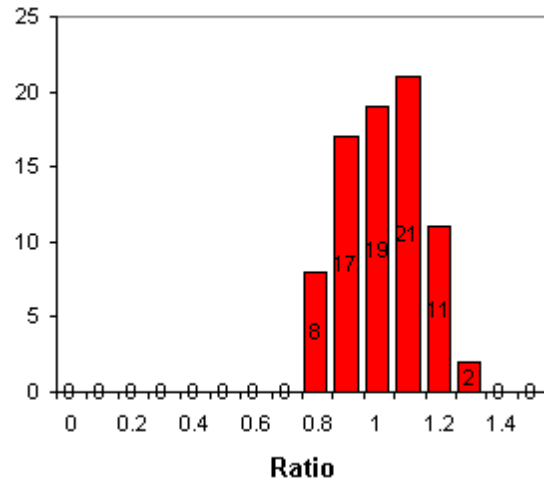
N (population size)	948
B (acceptable error - in decimal)	0.05
S (estimated from this sample)	0.1423
Recommended minimum:	31
Actual sample size:	460
Conclusion:	OK

NORMALITY

Binomial Test	
# ratios below mean:	235
# ratios above mean:	225
z:	0.419627164
Conclusion:	Normal*

*i.e., no evidence of non-normality

Ratio Frequency



These figures reflect the ratio of assessed value to sales price after completion of the 2008 revalue.